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UNCLAS DJIBOUTI 000020

SIPDIS

FOR ANGEL UYTINGCO/SHERRY CONNOLLY

E.O. 12958: N/A

TAGS: [AFIN](#)

SUBJECT: DJIBOUTI FRANC EXCHANGE RATE

REF: A) E-MAILS BETWEEN WILLIAM BOOTH, DONALD SIMMONS, ANGEL UYTINGCO, FSC CHARLESTON, AND JAMES MUTTOM, DJIBOUTI; B) EXCHANGE RATE REPORT CABLES DECEMBER 2004 AND JANUARY 2-4, 2005

1. FOR MANY YEARS, THE OFFICIAL EXCHANGE RATE USED BY THE EMBASSY HAS BEEN USD 1.00 = DF 176.95. EXCHANGE RATE REFLECTED IN EXCHANGE RATE REPORT CABLES FOR DECEMBER 2004 AND JANUARY 2-4, 2005, ARE NOT/NOT ACCURATE REPRESENTATION OF LOCAL MARKET RATE FOR DJIBOUTI FRANCS. POST ENQUIRED AT THE BANQUE POUR COMMERCE ET L'INDUSTRIES DJIBOUTI, THE BANK USED FOR OUR USDO ACCOUNT, AND FOUND THAT THE EXCHANGE RATE FOR THE USDO ACCOUNT IS FIXED AT THE RATE DF 177.15 = USD 1.00. THE BANK CONFIRMED THAT THIS RATE IS LIKELY TO REMAIN STABLE FOR THE FORESEEABLE FUTURE.

2. POST REQUESTS DJIBOUTI FRANC EXCHANGE RATE BE FIXED AT USD 1.00 = DF 177.00 FOR ALL EMBASSY TRANSCATIONS.

RAGSDALE